IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

O.J.APPEAL No. 39 of 1993
With
O.J.APPEAL No. 40 of 1993

For Approval and Signature:

HONOURABLE MR.JUSTICE R.S.GARG
HONOURABLE MR.JUSTICE BANKIM.N.MEHTA

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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CHANDRAKANT P. ZAVERI - Appellant(s)
Versus
DIVYA VASUNDHARA FINANCIERS & 2 - Opponent(s)

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Appearance :
MS AMRITA M THAKORE for Appellant(s) : 1, present
MS KJ BRAHMBHATT for Opponent(s) : 1, present
MR PRANAV G DESAI for Opponent(s) : 2, present
NOTICE UNSERVED for Opponent(s) : 3,

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CORAM : HONOURABLE MR.JUSTICE R.S.GARG
and
HONOURABLE MR.JUSTICE BANKIM.N.MEHTA

Date : 09/03/2006

COMMON ORAL JUDGMENT

(Per : HONOURABLE MR.JUSTICE R.S.GARG)

1. Ms.Amrita Thakore, learned counsel for the appellant. O.J. Appeal No. 40 of 1993 is against the order dated 10th September, 1993, wherein the Court has observed that the company may borrow loans and return some money to the depositors or so without making any payment of the interest. The Court also reserved liberty in favour of such persons who are not ready and willing to accept their money without payment of interest. As the order does not cause any injury to the persons, who are not ready and willing to accept the offer of the company and are not ready to give up their claim of interest, they would certainly be free to approach the learned Single Judge who had already assured them that necessary orders would be passed in the matter thereafter. We find no reason to interfere in the order dated 10th September, 1993.

2. In O.J.Appeal No. 39 of 1993, only direction issued by the learned Single Judge was to discharge the committee of its liability. If the committee simply was to disburse the amount in favour of such persons who are agreeable to receive the money by giving up their right to claim interest, then, the learned Single Judge was absolutely justified in discharging the committee of the onerous burden cast upon it. We find no reason

to interfere. Both the appeals are dismissed. Notice is discharged in each of the appeal. No costs.

[R.S.GARG, J.]

[BANKIM N.MEHTA. J.]

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